

**AFFORDABLE HOUSING
NOTICE OF FUNDING AVAILABILITY (NOFA)
EXECUTIVE LOAN COMMITTEE**

Minutes of Friday, June 15, 2007 Meeting

2:00 – 3:00 p.m.

**CIVIC CENTER PLAZA
1200 Third Avenue, Suite 1400
Large Conference Room
San Diego, California 92101**

Members present: William Anderson, Chip Owen and Sal Salas, Chair

Members absent: Janice Brown

1. Public Comment

None

2. Verbena (RA)

Redevelopment Division Project Manager Robert Chavez and Paul Marra, Principal with Keyser Marston Associates, presented to the Committee with additional analysis of the project pro forma, land costs, land sales comparables, construction costs.

Motion to approve the subsidy requested, (Anderson/Salas, passes 2-1-0, Owen opposed)

3. General Discussion

None

4. Meeting Adjourned

Draft Prepared: 7/20/07 ms

Final Approved: 9/13/07
Motion by: Owen/Salas
Committee Vote: 2-0-1

Revisions to Draft: *Double Underlined and Italic*
Revisions Prepared: N/A